



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-134042-07]

RIN 1545-BG81

Basis of Indebtedness of S Corporations to Their Shareholders; Hearing Cancellation

AGENCY: Internal Revenue Service (IRS), Treasury

ACTION: Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document cancels a public hearing on proposed regulations under section 1366 of the Internal Revenue Code; relating to basis of indebtedness of S corporations to their shareholders.

DATES: The public hearing originally scheduled for October 9, 2012 at 10 a.m. is cancelled.

FOR FURTHER INFORMATION CONTACT: Oluwafunmilayo Taylor of the Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration) at (202) 622-7180 (not a toll-free number).

SUPPLEMENTAL INFORMATION: A correction to a notice of proposed rulemaking and a notice of public hearing that appeared in the **Federal Register** on July 5, 2012 (77 FR 39655) announced that a public hearing was scheduled for October 9, 2012, at 10 a.m. in the IRS Auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW. Washington, DC. The subject of the public hearing is under section 1366 of the Internal Revenue Code.

The public comment period for these regulations expired on September 10, 2012.

The notice of proposed rulemaking and notice of public hearing instructed those interested in testifying at the public hearing to submit a request to speak and an outline of the topics to be addressed. As of Monday, October 1, 2012, no one has requested to speak. Therefore, the public hearing scheduled for October 9, 2012, is cancelled.

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[FR Doc. 2012-24670 Filed 10/04/2012 at 8:45 am; Publication Date: 10/05/2012]